Hope Academy of West Michigan General Fund For the Six Months Ending Tuesday, December 31, 2024

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		Original	Actual as a	
	December	FY24-25	% of	December
	Actual	Budget	Budget	Prior Year
Povenue				
Revenue				
Local Sources	1 000	1 000	100%	0
Donations Devenue	1,000 12,032	1,000 2,000	602%	190
Miscellaneous Revenue	36,296	41,000	89%	24,092
Interest Income		44,000	112%	24,282
Total Local Revenue	49,329	44,000	11270	
State Sources				
Unrestricted State Aid/Grants	1,299,888	2,864,373	45%	1,447,987
At Risk Section 31 (a)	51,933	506,092	10%	135,436
Bilingual Education	20,146	88,329	23%	23,890
Special Ed Headlee 51c	33,879	78,821	43%	35,828
Great Start Readiness Program	23,929	291,804	8%	52,280
Section 23g	0	58,323	0%	0
Total State Revenue	1,429,775	3,887,742	37%	1,695,421
Federal Sources				
Federal Sources Federal Funds Title 1	104,636	383,669	27%	57,905
Federal Funds Title 2a	0 0	29,056	0%	1,848
Federal Funds Title 3	2,399	84,620	3%	5,679
Federal Funds Title 4	2,309	13,072	18%	8,483
IDEA (Special Ed)	12,597	58,565	22%	24,991
Federal Medicaid	0	2,000	0%	0
COVID Federal Funds	228,172	138,595	165%	198,424
Total Federal Revenue	350,112	709,577	49%	297,329
Total Federal Neverlue	330,112	700,077		
Interdistrict Sources		050.000	407	0
Income from Other Districts	1,747	250,000	1%	0
JMG/JAG Grant	0	0	0%	30,000
Act 18 Funds from Kent ISD	92,399	118,255	78%	118,255
Total Interdistrict Revenue	94,146	368,255	26%	148,255
Total Revenue and Other Transactions	1,923,362	5,009,574	38%	2,165,287
EXPENDITURES				
INSTRUCTIONAL EXPENDITURES (Pre-K,				
Elementary, Middle & High School)				
Teacher Salaries	546,587	1,281,350	43%	513,196
	50,303	96,974	52%	52,006
Substitute Salaries	78,872	255,956	31%	74,335
Group Health & Other Insurance Contributions to Retirement	11,170	36,329	31%	10,430
Social Security	41,112	92,639	44%	42,563
Worker's Comp	4,438	12,110	37%	6,366
Unemployment Compensation	551	6,055	9%	0,000
Summer School	4,210	0,000	0%	5,717
Mileage Reimbursement	74	750	10%	0,717
Printing & Binding	, ,	3,000	0%	ŏ
Teaching Supplies/ Subscriptions	129,791	81,200	160%	155,013
Teaching Supplies/ Subscriptions Textbooks	39,308	30,000	131%	88,422
Capital Outlay Eq & Furn Depr	2,715	0	0%	0
Capital Outlay Eq & Furn Non Depr	0	5,000	0%	Ō
Dual Enrollment Tuition	Ō	14,185	0%	5,934
Total Instructional	909,130	1,915,548	47%	953,982
ADDED NEEDS - SPECIAL EDUCATION				
Teacher Salaries - Special Ed	0	57,030	0%	26,536
Group Health & Other Insurance	0	11,256	0%	6,079
Contributions to Retirement	0	382	0%	398
Social Security	0	974	0%	1,972
Worker's Comp	ő	127	0%	139
Unemployment Compensation	ő	64	0%	0
Mileage Reimbursement	ő	300	0%	Ŏ
Teaching Supplies	Ö	3,600	0%	0
Textbooks	ŏ	4,000	0%	Ō
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Hope Academy of West Michigan General Fund For the Six Months Ending Tuesday, December 31, 2024

	December Actual	Original FY24-25 Budget	Actual as a % of Budget	December Prior Year
Total Special Education	0	77,733	0%	35,124
ADDED NEEDS - COMPENSATORY EDUCATION				
Salaries	168,444	467,339	36%	160,994
Group Health & Other Insurance	23,790 3,937	101,155 8,477	24% 46%	22,819 3,228
Contributions to Retirement Social Security	11,400	21,617	53%	11,923
Worker's Comp	468	2,826	17%	777
Unemployment Compensation	0	1,413	0%	0
Teaching Supplies/ Outside Services	3,199	106,087	3%	22,625
Total Compensatory Education	211,238	708,914	30%	222,366
TOTAL ADDED NEEDS	211,238	786,647	27%	257,490
SUPPORT SERVICES				
Guidance Services	61,910	144,017	43%	85,357
Pupil Health (OT)	11,102	25,000	44% 12%	11,621 83
Psychological Services Speech, Path and Audiology	578 15,001	5,000 47,998	31%	25,085
Social Work	14,183	112,597	13%	41,048
Teacher Consultant	8,790	5,000	176%	713
Total Support Services	111,564	339,612	33%	163,907
IMPROVEMENT OF INSTRUCTION			,	
Workshops and Conferences	27,847	79.958	35%	17,264
Other Instructional Staff Services	109,130	173,140	63%	142,881
Other Expenses	22,640	119,186	19%	39,121
Total Improvement of Instruction	159,617	372,284	43%	199,265
GENERAL ADMINISTRATION - BOARD OF EDUCATION				
Legal	1,623	11,000	15%	0
Audit	12,250	15,000	82%	11,850
Workshops & Conferences	0 0	3,000 1,000	0% 0%	216 0
Adv and Personnel Recruitment Miscellaneous Expenses	0	1,500	0%	0
Total General Admin - Board	13,873	31,500	44%	12,066
GENERAL ADMINISTRATION - EXECUTIVE	,			
ADMINISTRATION				
Superintendent Salary, Taxes and Benefits	23,468	50,420	47%	24,259
Office Expenses	0 0	750 1 500	0% 0%	34 0
Mileage, staff services and other Authorizer Oversight Fee	37,100	1,500 85,157	44%	38,849
Total General Admin - Exec Admin	60,569	137,827	44%	63,142
		107,027	-7770	00,112
SCHOOL ADMINISTRATION	140.001	260 600	F 40/	177 177
Salaries	143,901 18,626	268,680 45,273	54% 41%	177,177 13,477
Group Health & Other Insurance Contributions to Retirement	1,657	8,060	21%	3,500
Social Security	10,633	20,554	52%	13,095
Worker's Comp	1,058	2,687	39%	900
Unemployment Compensation	0	1,343	0%	0
Mileage Reimbursement	75	1,400	5%	240
Workshops & Conferences	183	0 39,000	0% 13%	0 10,725
Office Expenses Advertising, Graduation, & Other	5,061 14,472	68,750	21%	21,131
Capital Outlay Equip & Furn Depreciable	0	6,500	0%	21,107
Total School Administration	195,664	462,247	42%	240,245
BUSINESS SUPPORT SERVICES				
Management Fees- Fiscal Services	64,734	203,856	32%	77,231
Insurance	4,442	17,000	26%	4,020
Bank Fees	257	1,000	26%	209
Total Business Support Services	69,432	221,856	31%	81,459

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Hope Academy of West Michigan General Fund For the Six Months Ending Tuesday, December 31, 2024

	December Actual	Original FY24-25 Budget	Actual as a % of Budget	December Prior Year
OPERATIONS & MAINTENANCE Custodian Salaries, Taxes and Benefits Telephone/Internet Liability Insurance Building Maintenance & Repair Equip Maint & Repair (computers) Custodial Supplies Heat Electric Waste and Trash Security Monitoring Capital Outlay Eq & Furn Depr Total Operations and Maintenance	79,349 9,349 16,969 23,336 0 9,040 5,000 32,400 13,200 600 0	165,320 24,000 34,000 53,850 1,000 26,000 0 79,000 20,000 2,500 8,000 413,670	48% 39% 50% 43% 0% 35% 0% 41% 66% 24% 0%	106,050 10,808 15,682 19,177 0 7,982 5,000 23,610 6,192 600 37,557
PUPIL TRANSPORTATION	8,440	60,444	14%	5,816
OTHER SERVICES Central Services Non-Instructional Technology Services Pupil Accounting Pupil Activities Total Other Services	17,299 21,208 21,336 2,494 62,337	45,993 41,593 42,151 14,102 143,838	38% 51% 51% 18% 43%	19,644 19,115 23,590 8,074 70,422
Interdistrict	0	35,600	0%	0
Community Services Welfare Activities Debt Service	35,959 1,747 75,950	87,635 1,000 151,900	41% 175% 50%	37,701 615 73,737
TOTAL EXPENDITURES AND OTHER TRANSACTIONS REVENUES OVER (UNDER) EXPENDITURES	2,104,762 (181,400)	5,161,610 (152,036)	41%	2,392,507 (227,221)
TRANSFERS				
BEGINNING FUND BALANCE ENDING FUND BALANCE	2,515,399 2,333,999	2,008,976 1,856,940	125% 126%	2,070,653 1,843,433

Hope Academy of West Michigan Balance Sheet As of December 31, 2024

	General Fund	Parents of Hope Fund	Food Service Fund	Fixed Assets	Building Lease	Total
Assets	t dild	riope r unu	1 dila	7.00010		
Current Assets						
Cash	\$2,356,480					2,356,480
Accounts Receivable - State	645,160					645,160
Accounts Receivable - Federal	107,709					107,709
Accounts Receivable - Other	1,288					1,288
Due from Other Fund	0	134				134
Short Term Investments	0					0
Prepaid Expenses	40,130					40,130
Prepaid Compensation	0					0
Total Current Assets	3,150,767	134	0	0	0	3,150,901
Other Assets						
Building Lease Asset					348,875	348,875
Fixed Assets				239,340		239,340
Total Assets	3,150,767	134	0	239,340	348,875	3,739,116
Liabilities and Fund Balance						
Current Liabilites						
Accounts Payable	146,299					146,299
Accrued Salaries and Wages	61,311					61,311
Due to Other Fund	134					134
Loan Payable	0					-
Loan Interest Payable	0					-
Interfund Loan	0					
Other Current Liabilities	609,024				***	609,024
Other Liabilities					0.40.075	0.40.075
Building Lease Liabliity					348,875	348,875
Total Liabilities	816,768				348,875	1,165,643
Fund Balance						
Investment in Fixed Assets				239,340		239,340
Unreserved	2,333,999	134				2,334,133
Total Liabilites and Net Assets	3,150,767	134	0	239,340	348,875	3,739,116

Hope Academy of West Michigan Cash Flows July 2024 through August 2025

Operating Funds	Jul 2024	Aug 2024	Sep 2024	Oct 2024	Nov 2024	Dec 2024	Jan 2025
Beginning Balances (Include Investments)	2,167,104	2,192,937	2,219,632	2,053,053	2,214,385	2,328,738	2,356,480
Receipts							
Note Proceeds (September SAN)	Maanya		-			Reservation .	
State Aid	355,530	361,050	_	324,224	314,530	314,761	
Other Grants	92,942	38,086	174,649	152,850	134,768	47,221	
Other Cash Received		10,687			1,070	1,345	
		10,007	6,123	6,022	5,600	5,598	
Interest earned	0.045.570	0.000.700			2,664,753	2,692,065	2,356,480
Total Available Funds	2,615,576	2,602,760	2,394,281	2,530,126	2,004,753	2,092,003	2,330,400
Less Expenditures							
Note Payments (if applicable)							
September SAN Payments							
Payrolls	317,289	219,694	272,592	255,941	301,759	305,569	
Other Expenditures	88,358	146,442	51,644	42,808	17,265	13,024	
Lease Payments	16,992	16,992	16,992	16,992	16,992	16,992	**************************************
Bond Payments ²				-	-		_
Other Debt ²			_	_		-	_
	-		- 1	0.45.744	200.046	335,585	
Total Expenditures	422,639	383,128	341,228	315,741	336,016		2,356,480
Ending Balance	2,192,937	2,219,632	2,053,053	2,214,385	2,328,738	2,356,480	2,350,460
O 1 - Fords	Feb	Mar	Apr	May	Jun	Jul	Aug
Operating Funds	2025	2025	2025	2025	2025	2025	2025
Beginning Balances (Include Investments)	2,356,480	2,356,480	2,356,480	2,356,480	2,356,480	2,356,480	2,356,480
Receipts							
Note Proceeds (September SAN)							
State Aid							
Other Grants							
Other Cash Received							
Interest Earned Total Available Funds	0.050.400	2,356,480	2.356.480	2,356,480	2,356,480	2,356,480	2,356,480
Less Expenditures	2,356,480	2,336,480	2,330,460	2,000,400	2,000,400	2,000,100	2,000,100
Note Payments (if applicable)	1						e principalitation de la constitución de la constit
September SAN Payments				-	-	-	*******************************
Payrolls							
Other Expenditures							***************************************
Lease Payments							
Bond Payments 2	-	-	-	-	-	-	
Other Debt 2	-		-	-	-	-	-
Total Expenditures	-	-	-	-	-	- [_

2,356,480

Ending Balance

2,356,480

2,356,480

2,356,480

2,356,480

2,356,480

2,356,480